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GOVERNMENT OF INDIA

MINISTRY OF FINANCE (REVENUE DIVISION)

NOTIFICATION

INCOME-TAX

New Delhi, the 3rd January 1949

**No. 1.**—Under sub-section (3) of section 23B of the Indian Income-tax Act, 1922 (XI of 1922), as amended by Ordinance XXXVIII of 1948, the Central Government is pleased to notify that, if a firm is not to be assessed as an unregistered firm under that sub-section, it should fulfil the conditions specified against it:—

(a) In case the firm has been treated as a registered firm for the purpose of its last completed regular assessment.

The firm should have made an application for registration in accordance with the Indian Income-tax Rules, 1922, in respect of the year for which the provisional assessment is to be made, before such assessment is made.

(b) In case no regular assessment has been made on the firm for any year preceding the year for which the provisional assessment is to be made.

The firm should have made an application for registration in accordance with the Indian Income-tax Rules 1922, on or before the date on which it has made a return of its income.

PYARE LAL, Dy. Secy.

